

Acute Hospital Financial Performance Trends

Nashoba Valley Medical Center

City/Town: Ayer County: Middlesex Hospital Type: Community-High Public Payer Hospital System: Steward Health Care

Profitability

	2014	2015	2016	2017	2018	MA Statewide Median FY 2018	Northeast Median FY 2017
Operating Margin	6.4%	6.9%	2.5%	-6.6%	-3.4%	2.7%	1.7%
Non Operating Margin	0.0%	0.0%	0.0%	0.0%	1.5%	1.0%	0.2%
Total Margin	6.4%	6.9%	2.5%	-6.6%	-1.9%	4.5%	2.4%
Operating Surplus (Loss)	\$3,157,161	\$3,581,078	\$1,342,975	(\$3,619,494)	(\$1,973,814)		
Total Surplus (Loss)	\$3,157,161	\$3,581,078	\$1,341,379	(\$3,618,094)	(\$1,094,569)		
Net Patient Service Revenue	\$48,074,535	\$50,593,080	\$51,985,623	\$53,030,537	\$55,461,362		

Liquidity

Current Ratio	0.5	0.6	0.6	0.4	1.7	1.6	1.6
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Solvency/Capital Structure

Debt Service Coverage	5.7	6.8	2.2	0.7	1.0	4.2	3.4
Cash Flow to Total Debt	23.0%	31.7%	22.9%	-13.2%	2.6%	20.4%	13.3%
Equity Financing Ratio	-3.2%	9.4%	12.8%	-1.9%	18.8%	54.0%	47.1%
Total Net Assets or Equity	(\$913,005)	\$2,668,073	\$4,009,451	(\$601,407)	\$2,246,436		

Parent Health System: Steward Health Care

	2014	2015	2016	2017	2018
Operating Margin	-3.6%	5.0%			-4.2%
Non-Operating Margin	0.0%	0.3%			0.1%
Total Margin	-3.6%	5.3%			-4.1%
Current Ratio	0.8	0.8			0.8
Operating Surplus (Loss)	(\$78,357,000)	\$108,392,000			(\$279,950,000)
Total Surplus (Loss)	(\$78,357,000)	\$116,026,000			(\$271,104,000)
Total Net Assets or Equity	(\$185,399,000)	\$131,010,000			(\$1,209,558,000)

For descriptions of the metrics, please see the Massachusetts Hospital Financial Performance Technical Appendix

Published Date: September 2019



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